

COLUMBIA FIXED-INCOME PORTFOLIO

Generate income and total return through strategic global fixed-income diversification

Active and passive implementation

The portfolio allocates across global fixed-income asset classes, investing in both mutual funds and ETFs.

Global fixed-income diversification

The strategy seeks exposure to a variety of global fixed-income asset classes, including U.S. investment grade and high-yield fixed income and emerging market debt.

Enhanced risk/return potential

Ongoing tactical adjustments to strategic allocations are intended to improve the risk/return profile of the strategy over a full market cycle.

Management Team

The Columbia Threadneedle Global Asset Allocation Team consists of a group of 28 asset allocation professionals from a variety of diverse backgrounds. The Global Asset Allocation Team collaborates daily to evaluate economic conditions, opportunities and risks across global capital markets. With a comprehensive global view point, these experienced investment professionals seek to incorporate the key elements of **diversification, insight** and **flexibility** in an effort to create efficient and resilient asset allocation portfolios that can potentially deliver more consistent performance. An ongoing emphasis is placed on delivering strong risk-adjusted returns for investors over time.

Average Underlying Expenses*

Portfolio 0.34

Distribution Yield (%)

Portfolio 3.14

Yield is a weighted average of the trailing twelve month distribution yields for holdings in the model portfolio as of a point in time. Actual yield will vary based on the underlying investments used, the percentage of the portfolio allocated to each investment, and the actual timing and amounts of fund distributions. Underlying distribution yields are calculated as all-in yields including ordinary dividends paid, long-term and short-term capital gains per share for the last 12 months in U.S. dollars by the price in U.S. dollars at the end of day as of the report date. The ratio is displayed as a percentage.

Average Annual Total Returns (%)

	Inception Date	YTD (cum.)	1-year	Since Inception
Columbia Fixed Income Portfolio Composite (pure gross)	12/31/18	5.12	7.83	9.71
Columbia Fixed Income Portfolio Composite (net)	12/31/18	3.57	4.66	6.48
Bloomberg Barclays US Aggregate Bond Index		6.14	8.74	10.01

Past performance does not guarantee future results, and investing involves risk including the risk of loss of principal. There is no guarantee the objective will be achieved or that any return expectations will be met.

Returns reflect the reinvestment of dividends, income, and capital gains and are calculated and stated in US dollars. Periods over one year are annualized.

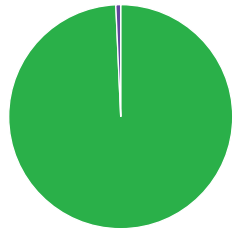
Pure Gross of fees performance does not include platform, or program sponsor, trading costs, administrative management fees, or other expenses that would be incurred by a participant portfolio but does reflect the deduction of investment expenses for the underlying mutual fund and ETF investments. Net of fees performance also reflects deduction of the maximum annual wrap fee of 3%. Investors should contact their financial advisor or program sponsor for fees applicable to their account. Composite performance represents the live track record for discretionary wrap SMA accounts managed by Columbia Management Capital Advisers, an operating division of Columbia Management Investment Advisers, LLC that offers investment management and related services to clients participating in various types of wrap programs.

* Average underlying expenses are a weighted average of the net expense ratio of each fund or ETF held in the model portfolio as of the date shown. Actual expenses will vary based on the underlying investments used, the percentage of the portfolio allocated to each investment, and the net expense ratio of each investment, including any waivers or reimbursements in place. Investors should contact their financial advisor or program sponsor for additional fees applicable to their account.

These managed account solutions are only available through investment professionals. Not all strategies may be available on all platforms, and fees and terms may vary. Managed account programs may require a minimum asset level and may not be suitable for all investors.

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Asset Allocation (% net assets)



■ Fixed Income
■ Cash

99.3
0.7

Fixed Income Positions (%)¹

iShares U.S. Treasury Bond ETF	19.1
Columbia Total Return Bond Fund Class I	13.9
SPDR Portfolio Aggregate Bond ETF	12.8
Vanguard Intermediate-Term Corporate Bond ETF	10.6
Columbia Quality Income Fund Class I	10.5
Columbia Short Term Bond Fund Class I	9.8
Vanguard Long-Term Bond ETF	7.0
Columbia Corporate Income Fund Class I	6.6
Columbia High Yield Bond Fund Class I	4.9
Columbia Emerging Markets Bond Fund Class I	2.8
Vanguard Mortgage-Backed Securities ETF	1.5

Cash Positions (%)¹

U.S. Dollar	0.7
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Investment risks — The portfolios are subject to the investment performance (positive or negative), risks and expenses of **underlying funds** in which they invest. There are risks associated with **fixed-income** investments, including **credit risk, interest rate risk, and prepayment and extension risk**. In general, bond prices rise when interest rates fall and vice versa. This effect is usually more pronounced for longer term securities. **International** investing involves certain risks and volatility due to potential political, economic or currency instabilities and different financial and accounting standards. Risks are enhanced for **emerging market** issuers. **Non-investment grade securities** have greater credit risk and volatility. **Asset allocation and diversification** does not assure a profit or protect against loss. **ETFs** trade like stocks, are subject to investment risk and will fluctuate in market value.

Percentages may not add up to 100 due to rounding.

Columbia Management Capital Advisers claims compliance with the Global Investment Performance Standards (GIPS®). Columbia Management Investment Advisers, LLC, an SEC-registered investment adviser, offers investment products and services to institutional and retail markets. For the purposes of claiming compliance with GIPS, Columbia Management Investment Advisers, LLC has defined the Firm as Columbia Management Capital Advisers, an operating division of Columbia Management Investment Advisers, LLC that offers investment management and related services to clients participating in various types of wrap programs. Beginning March 30, 2015, the Columbia and Threadneedle group of companies, which includes multiple separate and distinct firms, began using the global offering brand Columbia Threadneedle Investments. The firm's fees are available on request and may also be found in Part 2A of the Columbia Management Investment Advisers, LLC Form ADV. To receive a list of composite descriptions of Columbia Management Capital Advisers and/or a presentation that complies with the GIPS standards, contact the Columbia Threadneedle Investments sales desk at (800) 426-3750, or write to Columbia Management Capital Advisers, 225 Franklin Street, 29th floor, Boston, MA 02110, or salesinquiries@columbiathreadneedle.com.

This is an actively managed strategy that is designed to provide exposure to global fixed-income asset classes. The strategy is comprised entirely of proprietary mutual funds and ETFs. Asset class exposures include US Government, Securitized Debt, IG Corporates, High Yield, and Emerging Markets. There is a 50% maximum allocation to proprietary mutual funds; however, these allocations will be permitted to rise above 50% in-between rebalance dates due to market fluctuation. The benchmark is Bloomberg Barclays US Aggregate Bond Index.

¹ Holdings-based information is for the model portfolio as of a point in time and subject to change. Individual portfolio performance and holdings may differ from information shown due to decisions made by the program sponsor, the size and timing of cash flows and client-specific investment guidelines and objectives. Fees and terms may vary. The portfolio holdings information provided by Columbia Management Investment Advisers, LLC and/or its agents or affiliates is proprietary and confidential. References to specific securities are included as an illustration of the investment management strategy and are not recommendations. It should not be assumed that any particular security was or will prove to be profitable or that decisions in the future will be profitable or provide similar results to the securities discussed.

The **Bloomberg Barclays U.S. Aggregate Bond Index** is a market-value-weighted index tracking the daily price, coupon, pay-downs and total return performance of fixed-rate, publicly-placed, dollar-denominated and non-convertible investment-grade debt issues with at least \$250 million par amount outstanding and at least one year to final maturity. It is not possible to invest directly in an index. Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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